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NEWS RELEASE

FOR RELEASE

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Auditor of State David A. Vaudt today released an audit report on the City of Carlisle, Iowa.

The City's receipts totaled \$9,914,898 for the year ended June 30, 2012, a 2.6% increase over the prior year. The receipts included \$1,536,026 in property tax, \$23,089 from tax increment financing, \$3,834,650 from charges for service, \$456,427 from operating grants, contributions and restricted interest, \$1,366,749 from capital grants, contributions and restricted interest, \$20,637 from unrestricted interest on investments, \$2,621,922 from the sale of general obligation capital loan notes and sewer revenue capital loan notes and \$53,398 from other general receipts.

Disbursements for the year totaled \$4,315,186, a 15.3% decrease from the prior year, and included \$1,800,137 for capital projects, \$815,482 for public safety and \$519,285 for public works. Also, disbursements for business type activities totaled \$3,874,923.

The decrease in disbursements is due primarily to payments made to refund or redeem general obligation capital loan and grant anticipation project notes in fiscal year 2011.

A copy of the audit report is available for review in the City Clerk's Office, in the Office of the Auditor of State and on the Auditor of State's web site at <http://auditor.iowa.gov/reports/1220-0870-B00F.pdf>.

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